

# Solar Tracker Market Analysis, Global Share, Size, Growth, Top Companies and Forecast 2022-2027

SHERIDAN, WY, USA, September 20, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Solar Tracker Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the global [solar tracker market size](#) reached US\$ 4.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 13.8 Billion by 2027, exhibiting a growth rate (CAGR) of 20.5% during 2022-2027.



## Industry Overview:

Solar tracker represents devices utilized for orienting a solar reflector or solar panel toward the sun to harness additional sunlight. Based on tracking mechanism and design, they can be categorized into single axis, dual axis, active, and passive product variants. These solar tracker models are attached to the solar panels allowing them to change their position in sync with the sun irrespective of the weather conditions. They ensure the solar modules are correctly positioned to gather maximum solar power and provide multiple advantages, including the generation of additional energy, minimal space requirements, availability in binary formats, etc. Consequently, solar tracker technologies find extensive applications across various sectors, such as residential, utility, commercial, etc.

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## Market Trends and Drivers:

The growing solar panel installation across the globe is primarily driving the solar tracker market. In addition to this, the launch of numerous policies by government bodies aimed at promoting several solar energy projects is acting as another significant growth-inducing factor.

Furthermore, the shifting preferences toward renewable energy sources among the masses and the rising emphasis on utility-scale projects are also positively influencing the global market. Besides this, the development of advanced and cost-effective solar photovoltaics and concentrated photovoltaics to facilitate low-cost power generation is further augmenting the product demand. Moreover, the increasing need for off-grid energy and the elevating integration of cloud computing, artificial intelligence (AI), internet of things (IoT)-based solutions that can perform algorithm optimization of the tracker angle, weather sampling, constant comparison of information, etc., are anticipated to propel the solar tracker market in the coming years.

## Solar Tracker Market 2022-2027 Competitive Analysis and Segmentation:

### Competitive Landscape With Key Players:

The competitive landscape of the solar tracker market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Arctech Solar Holding Co. Ltd.
- Array Technologies Inc.
- Convert Italia SpA (Valmont Industries Inc.)
- DEGER energie GmbH & Co KG
- First Solar Inc.
- Nextracker Inc. (Flex Ltd.)
- Powerway Renewable Energy Co. (SinoTech Power Group)
- Soltec Energias Renovables S.L.
- Sunpower Corporation (Total S.A.)

### Key Market Segmentation:

The report has segmented the global solar tracker market based on type, tracking type, technology, application and region.

### Breakup by Type:

- Active Solar Tracker
- Passive Solar Tracker

### Breakup by Tracking Type:

#### Single Axis Tracking:

- HSAT (Horizontal Single Axis Trackers)
- VSAT (Vertical Single Axis Trackers)

- TSAT (Titled Single Axis Trackers)
- PSAT (Polar Aligned Single Axis Trackers)

#### Dual Axis Tracking:

- TTDAT (Tip-Tilt Dual Axis Trackers)
- AADAT (Azimuth-Altitude Dual Axis Trackers)

#### Breakup by Technology:

- Solar Photovoltaic (PV)
- Concentrated Solar Power (CSP)
- Concentrated Photovoltaic (CPV)

#### Breakup by Application:

- Utility Sector
- Residential Sector
- Commercial Sector

#### Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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#### Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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